

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

B

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Beaver Dam Water Company, Inc
PO Box ~~260~~ 550
Littlefield, AZ 86432-

RECEIVED

AUG 09 2005

ANNUAL REPORT ^{AZ} Corporation Commission
Director of Utilities

FOR YEAR ENDING

12	31	2004
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FOR COMMISSION USE

ANN04	04
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COMPANY INFORMATION

Company Name (Business Name) <u>Beaver Dam Water Company, Inc.</u>			
Mailing Address <u>PO Box 550</u>			
<u>Littlefield</u> (City)	<u>AZ</u> (State)	<u>86432</u> (Zip)	
<u>928-347-5000</u> Telephone No. (Include Area Code)	<u>928-347-5003</u> Fax No. (Include Area Code)	<u>928-347-5000</u> Pager/Cell No. (Include Area Code)	
Email Address _____			
Local Office Mailing Address _____			
_____ (City)	<u>Same</u> (State)	_____ (Zip)	
_____ Local Office Telephone No. (Include Area Code)	_____ Fax No. (Include Area Code)	_____ Pager/Cell No. (Include Area Code)	
Email Address _____			

MANAGEMENT INFORMATION

Management Contact: <u>G. Robert Frisby</u> (Name)		<u>President</u> (Title)	
<u>3333 E Clark Label Dr.</u> (Street)	<u>Beaver Dam</u> (City)	<u>AZ</u> (State)	<u>86432</u> (Zip)
<u>928-347-5000</u> Telephone No. (Include Area Code)	<u>928-347-5003</u> Fax No. (Include Area Code)	<u>928-347-5000</u> Pager/Cell No. (Include Area Code)	
Email Address _____			
On Site Manager: _____			
_____ (Street)	<u>Same</u> (City)	_____ (State)	_____ (Zip)
_____ Telephone No. (Include Area Code)	_____ Fax No. (Include Area Code)	_____ Pager/Cell No. (Include Area Code)	
Email Address _____			

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: <u>G. Robert Frisby</u>			
(Name)			
<u>PO Box 550</u>	<u>Beaver Dam</u>	<u>AZ</u>	<u>86432</u>
(Street)	(City)	(State)	(Zip)
<u>928-347-5000</u>	<u>928-347-5003</u>	<u>928-347-5000</u>	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Attorney: <u>Jamie Kelly</u>			
(Name)			
<u>2031 Highway 95</u>	<u>Bullhead City</u>	<u>AZ</u>	<u>86439</u>
(Street)	(City)	(State)	(Zip)
<u>928-763-6969</u>		<u>928-763-6969</u>	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|--|
| <input type="checkbox"/> Sole Proprietor (S) | <input checked="" type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co-op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|-----------------------------------|--|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input checked="" type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME

Beaver Dam Water Company, Inc.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	20,335	17,289	3,046
302	Franchises			
303	Land and Land Rights	30,596	—	30,596
304	Structures and Improvements	6,000	5,100	900
307	Wells and Springs	77,913	16,774	61,139
311	Pumping Equipment	16,709	12,694	4,015
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	170,945	85,991	84,954
331	Transmission and Distribution Mains	143,075	43,279	99,796
333	Services			
334	Meters and Meter Installations	11,587	4,302	7,285
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	6,500	6,500	0
341	Transportation Equipment	16,100	12,660	3,440
343	Tools, Shop and Garage Equipment	2,000	2,000	0
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment <i>Computer Software</i>	4,983	3,152	1,831
348	Other Tangible Plant			
	TOTALS	506,743	209,741	297,002

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME

Beaver Dam Water Company, Inc.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	20,335	5 %	1,017
302	Franchises			
303	Land and Land Rights	30,596	—	—
304	Structures and Improvements	6,000	5 %	300
307	Wells and Springs	77,913	5 %	3,896
311	Pumping Equipment	16,709	5 %	835
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	170,945	5 %	8,547
331	Transmission and Distribution Mains	143,075	5 %	7,154
333	Services			
334	Meters and Meter Installations	11,587	5 %	580
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	6,500	20 %	0
341	Transportation Equipment	16,100	20 %	1,720
343	Tools, Shop and Garage Equipment	2,000	33 1/3 %	0
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment Computer	3,050	20 %	610
347	Miscellaneous Equipment Software	1,933	33 1/3 %	644
348	Other Tangible Plant			
	TOTALS	506,743		25,303

This amount goes on the Comparative Statement of Income and Expense _____
 Acct. No. 403.

COMPANY NAME Beaver Dam Water Company, Inc.

BALANCE SHEET

Acct No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 23,474	\$ 11,330
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 23,474	\$ 11,330
	FIXED ASSETS		
101	Utility Plant in Service	\$ 499,044	\$ 506,743
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	< 184,438 >	< 209,741 >
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 314,606	\$ 297,002
	TOTAL ASSETS	\$ 338,080	\$ 308,332

NOTE: The Assets on this page should be equal to Total Liabilities and Capital on the following page.

COMPANY NAME Beaver Dam Water Company, Inc.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	16,455	18,980
236	Accrued Taxes	1,406	1,768
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities	182	
	TOTAL CURRENT LIABILITIES	\$ 18,043	\$ 20,748
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 41,920	\$ 41,920
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	117,750	84,750
272	Less: Amortization of Contributions	< 4,237 >	< 8,475 >
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 113,513	\$ 76,275
	TOTAL LIABILITIES	\$ 173,476	\$ 138,943
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 172,204	\$ 172,204
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings	< 7,600 >	< 2,815 >
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 164,604	\$ 169,389
	TOTAL LIABILITIES AND CAPITAL	\$ 338,080	\$ 308,332

COMPANY NAME Beaver Dam Water Company, Inc.

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 137,073	\$ 133,106
460	Unmetered Water Revenue <i>Bulk Sales</i>	23,684	
474	Other Water Revenues	77,093	37,238
	TOTAL REVENUES	\$ 237,850	\$ 170,344
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 41,614	\$ 40,450
610	Purchased Water	9,435	4,297
615	Purchased Power	9,336	9,194
618	Chemicals		
620	Repairs and Maintenance	30,814	24,616
621	Office Supplies and Expense	3,039	4,093
630	Outside Services	19,188	6,958
635	Water Testing	1,566	656
641	Rents		
650	Transportation Expenses	6,962	9,188
657	Insurance – General Liability	7,292	8,928
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	33,706	20,539
403	Depreciation Expense	24,918	25,303
408	Taxes Other Than Income	32	1,990
408.11	Property Taxes	2,763	4,115
409	Income Tax	2,659	5,233
	TOTAL OPERATING EXPENSES	\$ 193,324	\$ 165,560
	OPERATING INCOME/(LOSS)	\$ 44,526	\$ 4,784
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ 0	\$ 0
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$ 0	\$ 0
	NET INCOME/(LOSS)	\$ 44,526	\$ 4,784

COMPANY NAME Beaver Dam Water Company, Inc.

SUPPLEMENTAL FINANCIAL DATA
Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	1/1/88			
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$ 41,920	\$	\$	\$
Amount Outstanding	\$ 41,920	\$	\$	\$
Date of Maturity	1/1/05			
Interest Rate	7 %	%	%	%
Current Year Interest	\$ 0	\$	\$	\$
Current Year Principle	\$ 0	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ 18,980

Meter Deposits Refunded During the Test Year

\$ 963.94

COMPANY NAME *Beaver Dam Water Company, Inc.*

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-607609	07	400	140	8	6	1985
55-525519	10	1250	100	16	6	1991
55-589873	30	300	520	8	6	2002

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
10 HP	2	12	

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
100,000	1	0	0
50,000	1	0	0
44,000	1	400	6

COMPANY NAME Beaver Dam Water Company, Inc.

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2		
3		
4		
5		
6		
8	C900 PVC	8000
10		
12		

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	
3/4	181
1	
1 1/2	
2	
Comp. 3	
Turbo 3	
Comp. 4	1
Tubo 4	
Comp. 6	2
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

N/A

STRUCTURES:

2 - Pumphouses, approx 15' x 20'

OTHER:

2 - Fenced Yards around tanks.

COMPANY NAME: Beaver Dam Water Company, Inc.

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2004

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	156	1,140,000	1140
FEBRUARY	156	1,778,400	1778
MARCH	157	1,789,800	1789
APRIL	159	1,812,600	1812
MAY	159	1,812,600	1812
JUNE	161	1,835,400	1835
JULY	165	1,881,000	1881
AUGUST	170	1,938,000	1938
SEPTEMBER	176	2,006,400	2006
OCTOBER	176	2,006,400	2006
NOVEMBER	181	2,063,400	2063
DECEMBER	181	2,063,400	2063
TOTAL			22123

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes

(X) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes

(X) No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. _____ mg/l

(If more than one well, please list each separately.)

Note: If you are filing for more than one system, please provide separate data sheets for each system.


COMPANY NAME Beaver Dam Water Company Inc. YEAR ENDING 12/31/2004

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2004 was: \$ 5,172.00

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.


If no property taxes paid, explain why. _____



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Checks](#)
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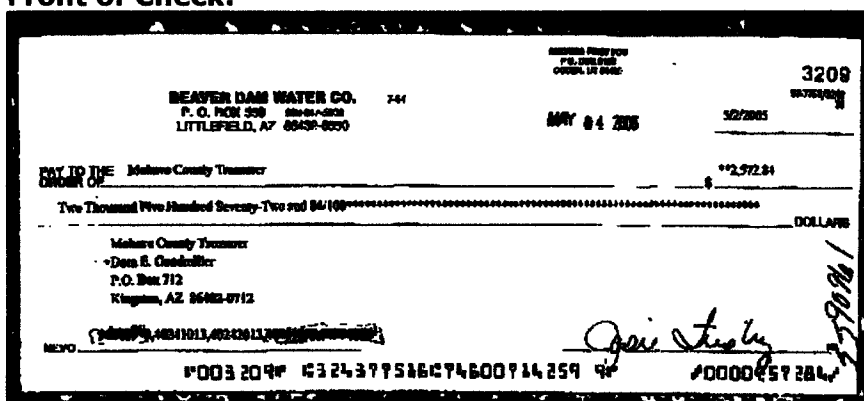
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Front of Check:



BEAVER DAM WATER CO. 744
P. O. BOX 308 86402-0308
LITTLEFIELD, AZ 86430-0308

MAY 04 2005 3209

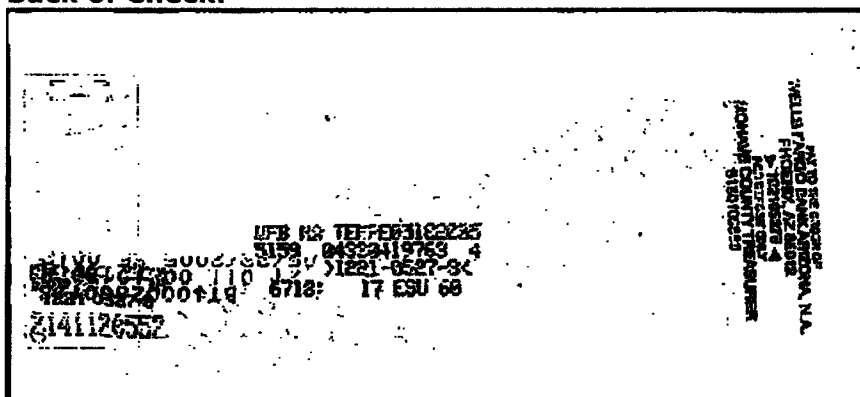
PAY TO THE ORDER OF Mohave County Treasurer **2,572.84

Two Thousand Five Hundred Seventy-Two and 84/100 DOLLARS

Mohave County Treasurer
Don B. Goodenfelder
P.O. Box 712
Kingman, AZ 86402-0712

MEPO 1003 2048 4324399516474600914259 10000457284

Back of Check:



UFB HQ TEFER3102235
5159 04322419753 4
1221-0527-34
6718: 17 ESU 68
2141126552

PAID TO BE DEPOSITED
WELLS FARGO BANK, N.A.
FIDELITY & SECURITY
CORPORATION
ATTEMPTED DEPOSIT
10/04/05 11:00 AM
10000457284

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COMPANY NAME Beaver Dam Water Company, Inc. YEAR ENDING 12/31/2004

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported 0
Estimated or ~~Actual~~ Federal Tax Liability 0

State Taxable Income Reported 10,017
Estimated or ~~Actual~~ State Tax Liability 698

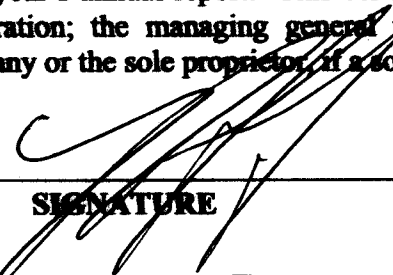
Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances 76,275
Amount of Gross-Up Tax Collected 0
Total Grossed-Up Contributions/Advances 76,275

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.



SIGNATURE
G. Robert Frisby

PRINTED NAME

8/5/05

DATE
President

TITLE

RECEIVED

**VERIFICATION
AND
SWORN STATEMENT**
Intrastate Revenues Only

AUG 09 2005

AZ Corporation Commission
Director of Utilities

VERIFICATION

STATE OF _____
I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME) <i>Mohave</i>
NAME (OWNER OR OFFICIAL) TITLE <i>G. Robert Frisby, President</i>
COMPANY NAME <i>Beaver Dam Water Company, Inc.</i>

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2004 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 178,586

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 8,243
IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST
INCLUDE SALES TAXES BILLED OR
COLLECTED. IF FOR ANY OTHER REASON,
THE REVENUE REPORTED ABOVE DOES NOT
AGREE WITH TOTAL OPERATING REVENUES
ELSEWHERE REPORTED, ATTACH THOSE
STATEMENTS THAT RECONCILE THE
DIFFERENCE. (EXPLAIN IN DETAIL)**

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 5th Day DAY OF

(SEAL)

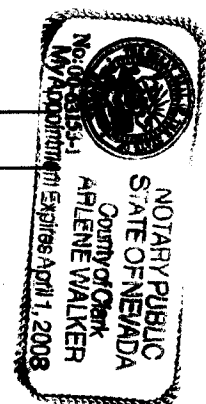
MY COMMISSION EXPIRES 4-1-08

SIGNATURE OF OWNER OR OFFICIAL

928-547-5000
TELEPHONE NUMBER

COUNTY NAME
MONTH <u>August</u> <u>2005</u>

SIGNATURE OF NOTARY PUBLIC



**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

RECEIVED

AUG 09 2005

AZ Corporation Commission
Director of Utilities

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) <u>Mohave</u>	
NAME (OWNER OR OFFICIAL) <u>G. Robert Frisby</u>	TITLE <u>President</u>
COMPANY NAME <u>Beaver Dam Water Company, Inc.</u>	

**DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION
FOR THE YEAR ENDING**

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2004 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 178,586

**(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 8,242
IN SALES TAXES BILLED, OR COLLECTED)**

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**

SIGNATURE OF OWNER OR OFFICIAL

928-347-5000

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

DAY OF

(SEAL)

MY COMMISSION EXPIRES

NOTARY PUBLIC NAME	
COUNTY NAME	
MONTH	.20__

X

SIGNATURE OF NOTARY PUBLIC

FINANCIAL INFORMATION

Attach to this annual report a copy of the companies' year-end (Calendar Year 2004) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing. **ALL INFORMATION MUST BE ARIZONA-SPECIFIC AND REFLECT OPERATING RESULTS IN ARIZONA.**

Beaver Dam Water Inc.,
Balance Sheet
As of December 31, 2004

Dec 31, 04

ASSETS**Current Assets****Checking/Savings**

Certificate of Deposits 7,000.00

Checking 4,302.79

Savings 26.88

Total Checking/Savings 11,329.67**Total Current Assets 11,329.67****Fixed Assets****Fixed Assets**

Accumulated Depreciation -209,741.00

Arvada Land #3 10,596.00

Arvada Well #3 60,000.00

Associated Pipeline 73,100.27

Computer Equipment 3,049.88

Equipment 139,496.00

Land 20,000.00

Line Ext & Meters 49,334.98

Machinery & Equipment 26,066.95

Pumphouse, Well, 100k Tank 89,944.93

Software Programs 1,933.03

Water Pump Improvements 9,873.32

Water Tank 15,306.50

Water Well 8,040.96

Total Fixed Assets 297,001.82**Total Fixed Assets 297,001.82****TOTAL ASSETS****308,331.49****LIABILITIES & EQUITY****Liabilities****Current Liabilities****Other Current Liabilities****Impact Fees Liability**

Less - Amortization -8,475.00

Impact Fees Liability - Other 84,750.00

Total Impact Fees Liability 76,275.00

Payroll Tax Accrual 1,144.88

Sales Tax Payable 623.25

Water Meter Deposits 18,980.00

Total Other Current Liabilities 97,023.13**Total Current Liabilities 97,023.13****Long Term Liabilities**

N/P - Trust 41,920.00

Total Long Term Liabilities 41,920.00**Total Liabilities 138,943.13****Equity**

Capital Stock 172,204.00

Retained Earnings -7,600.02

Net Income 4,784.38

Total Equity 169,388.36**TOTAL LIABILITIES & EQUITY****308,331.49**

7:47 AM

03/29/05

Beaver Dam Water Inc.,
Profit & Loss
 January through December 2004

Jan - Dec 04

Ordinary Income/Expense	
Income	
Impact Fee Amortization	4,237.50
Water Fee Income	141,348.28
Water Line Ext. Income	33,000.00
Total Income	178,585.78
Gross Profit	178,585.78
Expense	
Advertising	784.50
Bank Service Charges	136.52
Contract labor	2,670.50
Contributions	100.00
Depreciation Expense	25,303.00
Equipment Rental	1,559.26
Franchise tax	1,990.00
Fuel	3,101.83
Insurance	8,928.00
Licenses and Permits	572.08
Miscellaneous	5,112.60
Office Expenses	4,093.35
Payroll Taxes	2,767.38
Payroll Wages	40,450.50
Postage and Delivery	610.89
Professional Fees	
Accounting	2,935.00
Legal Fees	1,352.99
Total Professional Fees	4,287.99
Refund - Water Usage	1,079.90
Repairs and Maintenance	24,616.09
Taxes	
Property Tax	4,115.06
Sales Tax	8,242.52
State Income Tax	5,233.00
Total Taxes	17,590.58
Telephone	1,158.11
Travel & Ent	3,553.63
Utilities	9,194.11
Vehicle Expense	9,188.00
Water	4,297.00
Water Sample Testing	655.82
Total Expense	173,801.64
Net Ordinary Income	4,784.14
Other Income/Expense	
Other Income	
Interest Income	0.24
Total Other Income	0.24
Net Other Income	0.24
Net Income	4,784.38